SOLIS MINERALS

HALF YEAR REPORT

For the period ended 30 June 2026

ASX: **SLM**
ABN 27 653 083 026

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Corporate Directory

Board of Directors

Christopher Gale	(Non-Executive Chairman)
Kevin Wilson	(Non-Executive Director)
Chafika Eddine	(Non-Executive Director)
Anthony Greenaway	(Non-Executive Director)

Company Secretary

Sarah Smith

Registered Office

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West Leederville WA 6007

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Securities Exchange Listing

Australian Securities Exchange (ASX: SLM)

Auditors

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Perth WA 6000
Telephone: +61 8 9227 7500

Share Registries

Australian Share Registry
Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace,
Perth WA 6000
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Review of Operations

The loss for the consolidated entity after providing for income tax amounted to $10,545,119 (2025: $92,275). During the period, Solis Minerals entered into an agreement to acquire the 93,000-hectare Brazil Lithium Project from a subsidiary of Rio Tinto, with completion occurring subsequent to the reporting period. The Brazil acquisition diversifies Solis Minerals' portfolio across energy metals, complementing the Company's advanced copper strategy in Peru with a high-quality, lithium-generative, district-scale asset in Brazil[1].

Previous geochemical and geological data collected across the Brazil Lithium Project by RT defined the Project's Mandacaru and Campo Grande prospects as priority targets ready for immediate drill testing. Subsequent to the reporting period, drilling at the defined high-priority lithium anomalies commenced with a 10-drillhole 2,000 metre program. Drilling has been designed to test pegmatite continuity, geometry and potential spodumene at depth[2] [3].

All drilling permits were received for the 100%-owned Cinto Copper Project in Peru[4]. Subsequent to the reporting period, drilling commenced at Cinto, with an initial 2,500m diamond drilling programme planned across approximately five holes targeting porphyry copper mineralisation[5]. Cinto is located in a highly prospective copper belt and is in close proximity to several large operating mines, including Toquepala and Cuajone (Southern Copper) and Quellaveco (Anglo American and Mitsubishi).

Separately, the Company completed several key workstreams as part of its due diligence on the Cucho Copper Project in Peru, over which it holds the right to earn up to a 100% interest. Activities included permitting and concession reviews, logistics and infrastructure assessments, geological modelling, core relogging and lithological review, surface mapping, and applications for adjacent concessions. Solis Minerals' due diligence activities reaffirmed its strongly favourable view of Cucho's exploration and development potential[6]. Drilling permit approvals were received for Cucho during the period[7].

Corporate

The Company received firm commitments from institutional and sophisticated investors to raise A$6 million (before costs). The funds raised were earmarked to be spent into the Brazil Lithium Project and the Cinto Copper Project, in addition to regional surface exploration and general working capital[8].

The Company held its Annual General Meeting on 28 May 2026[9] [10].

Solis Minerals applied to the British Columbia Securities Commission (the "BCSC"), as principal regulator, for an order (the "Order Sought") to cease to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer. The BCSC has granted the Order Sought. As a result, Solis Minerals has ceased to be a reporting issuer in the applicable Canadian jurisdictions and is no longer required to file financial statements or other continuous disclosure reports in Canada[11].

[1] ASX Announcement 21 April 2026 - Acquisition of Advanced Lithium Project, Minas Gerais Brazil
[2] ASX Announcement 26 May 2026 – Drilling to Commence at Brazil Lithium Project
[3] ASX Announcement 14 July 2026 – Drilling Commenced at Mandacaru Lithium Project, Brazil
[4] ASX Announcement 26 May 2026 – Brazil Lithium Project – Drilling To Commence June 2026
[5] ASX Announcement 2 September 2026 – Drilling Commenced at Cinto Copper Project, Peru
[6] ASX Announcement 5 February 2026 – Solis Minerals Confirms Due Diligence Completed on Cucho
[7] ASX Announcement 14 July 2026 – Drilling Commenced at Mandacaru Lithium Project, Brazil
[8] ASX Announcement 29 May 2026 – Solis Minerals Completes A$6 Million Placement
[9] ASX Announcement 23 April 2026 - Notice of Annual General Meeting/Proxy Form
[10] ASX Announcement 28 May 2026 - Results of Meeting
[11] ASX Announcement 16 June 2026 - Application to cease to be a reporting issuer in Canada

Forward-Looking Statements

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Solis Minerals Ltd's current expectations, estimates and assumptions about the industry in which Solis Minerals Ltd operates, and beliefs and assumptions regarding Solis Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Solis Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Solis Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person Statement

The information in this ASX release concerning Geological Information and Exploration Results is based on and fairly represents information compiled by Dr Paul Pearson, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Pearson is Head of Exploration of Solis Minerals Ltd. and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the exploration activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Dr Pearson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Dr Pearson has provided his prior written consent regarding the form and context in which the Geological Information and Exploration Results and supporting information are presented in this Announcement.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. All references to original source information are included as footnote and endnote references as indicated throughout the report where required.

With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Directors' Report

The directors of Solis Minerals Ltd ("the Company") submit their report together with the consolidated financial report of the company and its subsidiaries ("the subsidiaries") for the half-year ended 30 June 2026.

Directors

The names and details of the Company's directors at any time during or since the end of the financial period are as follows:

Christopher Gale - Non-Executive Chairman
Kevin Wilson - Non-Executive Director
Chafika Eddine - Non-Executive Director
Anthony Greenaway - Non-Executive Director

Company Secretary

The following person held the position of Company Secretary at any time during or since the end of the financial period:

Sarah Smith – BBus, CA

Principal Activities

The principal activity of the Group during the half-year period was mineral exploration. The Company was focused on principally exploring for copper and lithium in the current financial period. There were no significant changes in the nature of the principal activities during the financial period.

Dividends

No dividends were provided for or paid to shareholders of the Company.

Review and results of Operations

Board and Management Restructure

- There have been no changes to the board or management during the current financial period.

Corporate

- Raised A$6 million to advance the Brazil Lithium and Cinto Copper Projects, exploration activities, and working capital.
- Applied to cease Canadian reporting issuer status, which was approved and eliminates ongoing Canadian financial reporting requirements.

Results of Operations

The financial result for the half year ended 30 June 2026 was a loss of $10,545,119 (2025: $92,275) The increased loss was primarily due to the write-off of exploration and evaluation assets of $9,119,844, following management's assessment that the relevant assets no longer met the recognition criteria under AASB 6 Exploration for and Evaluation of Mineral Resources.

Significant Events After Balance Date

Apart from matters disclosed within Note 15: Subsequent Events, Directors are not aware of any matters or circumstances not otherwise dealt with in this report that have significantly, or may significantly affect, the operations or the state of affairs of the Group in future financial periods.

Auditor's independence declaration

The Auditor's Independence Declaration under s 307C of the Corporations Act 2001 for the half year ended 30 June 2026 has been received and can be found on page 20 of the half year report.

Directors' Report (Continued)

Signed on 9 September 2026 in accordance with a resolution of the Board of Directors.

Christopher Gale

Non-Executive Chairman

Perth, 9 September 2026

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half year ended 30 June 2026

	Note	30 Jun 2026 $	31 Dec 2025 $
Income			
Interest		66,220	32,104
Other income		6,618	-
Gain on change in fair value of warrants		-	1,786,377
Total Income	2	72,838	1,818,481
Expenses			
Administrative and operating expenses		331,342	358,061
Consulting fees		114,510	154,046
Depreciation and amortisation		6,714	8,521
Amortisation of right-of-use asset		-	5,399
Employment costs		547,123	764,482
Realised foreign exchange loss		10,503	14,715
Regulatory and filing fees		76,996	180,342
Share-based compensation		213,065	193,094
Shareholder communications		185,707	213,614
Exploration expense		8,645	18,482
Other costs		3,508	-
Impairment of exploration and evaluation assets	8	9,119,844	-
Total Expenses		10,617,957	1,910,756
(Loss) before tax		**(10,545,119)**	**(92,275)**
Income tax benefit / (expense)		-	-
Net (loss) for the period		**(10,545,119)**	**(92,275)**
Items which may subsequently be reclassified to profit or loss:			
Foreign currency translation differences		(214,586)	14,819
Other comprehensive income/(loss) for the period, net of tax		(214,586)	14,819
Total comprehensive (loss) attributable to members of the parent entity		**(10,759,705)**	**(77,456)**
Loss per share			
Basic and diluted loss per share (cents per share)	12	**(3.76)**	**(0.06)**

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Financial Position as at 30 June 2026

	Note	30 Jun 2026 $	31 Dec 2025 $
Current assets			
Cash and cash equivalents	3	6,561,815	4,243,389
Trade and other receivables	4	142,446	215,237
Other	5	7,351	105,904
Total current assets		6,711,612	4,564,530
Non-current assets			
Right-of-use assets	6	-	6,298
Property, plant and equipment	7	39,090	47,824
Exploration and evaluation assets	8	3,747,227	11,429,813
Total non-current assets		3,786,317	11,483,935
Total assets		10,497,929	16,048,465
Current liabilities			
Trade and other payables	9	313,511	1,071,803
Provisions	10	31,224	16,685
Lease liabilities	6	-	6,871
Deferred tax liabilities		165	-
Total current liabilities		344,900	1,095,359
Total liabilities		344,900	1,095,359
Net assets		**10,153,029**	**14,953,106**
Equity			
Issued capital	11	65,495,135	59,660,472
Reserves	12	2,276,166	2,395,510
Accumulated losses	12	(57,618,272)	(47,102,876)
Total equity		**10,153,029**	**14,953,106**

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Changes in Equity for the half year ended 30 June 2026

	Note	Issued Capital	Share-based Payment reserve	Foreign Exchange Translation Reserve	Accumulated Losses	Total
		$	$	$	$	$
Balance – 1 July 2025		**54,878,196**	**5,392,986**	**(368,367)**	**(50,725,807)**	**9,177,008**
Loss for the period		-	-	-	(92,275)	(92,275)
Other comprehensive income for the period		-	-	14,819	-	14,819
Total comprehensive (loss) for the period		-	-	**14,819**	**(92,275)**	**(77,456)**
Transactions with owners, directly in equity						
Share-based payments	12	-	193,094	-	-	193,094
Issued options	12	-	837,926	-	-	837,926
Lapsed options	12	-	(3,868,151)	-	3,715,206	(152,945)
Transfer of derivative liability	12	-	230,291	-	-	230,291
Shares issued	11	5,900,143	-	-	-	5,900,143
Transaction costs	11	(1,154,955)	-	-	-	(1,154,955)
Exercised performance rights	11,12	37,088	(37,088)	-	-	-
Balance at 31 December 2025		**59,660,472**	**2,749,058**	**(353,548)**	**(47,102,876)**	**14,953,106**
Balance at 1 January 2026		59,660,472	2,749,058	(353,548)	(47,102,876)	14,953,106
Loss for the period		-	-	-	(10,545,119)	(10,545,119)
Other comprehensive (loss) for the period		-	-	(214,586)	-	(214,586)
Total comprehensive (loss) for the period		**-**	**-**	**(214,586)**	**(10,545,119)**	**(10,759,705)**
Transactions with owners, directly in equity						
Share-based payments	12	-	213,065	-	-	213,065
Lapsed options	12	-	(29,723)	-	29,723	-
Shares issued	11	6,092,823	-	-	-	6,092,823
Transaction costs	11	(346,260)	-	-	-	(346,260)
Exercised performance rights	11,12	88,100	(88,100)	-	-	-
Balance at 30 June 2026		**65,495,135**	**2,844,300**	**(568,134)**	**(57,618,272)**	**10,153,029**

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Cash Flows for the half year ended 30 June 2026

	Note	30 Jun 2026 $	31 Dec 2025 $
Cash flows from operating activities			
Interest and other income received		66,220	37,455
Interest and other charges paid		(3,508)	(14,522)
Payments to suppliers and employees		(1,486,979)	(1,489,483)
Net cash used in operating activities		(1,424,267)	(1,466,550)
Cash flows from investing activities			
Purchase of plant and equipment		-	(16,069)
Payments for exploration and evaluation activity		(1,843,080)	(2,693,239)
Net cash used in investing activities		(1,843,080)	(2,709,308)
Cash flows from financing activities			
Proceeds from issue of shares and options		5,950,000	5,900,000
Payments for capital raising costs		(364,227)	(380,969)
Net cash provided by financing activities		5,585,773	5,519,031
Net increase in cash held		2,318,426	1,343,173
Foreign currency translation effect on cash		-	-
Cash and cash equivalents at beginning of the period		4,243,389	2,900,216
Cash and cash equivalents at the end of the period	3	**6,561,815**	**4,243,389**

The above Condensed Consolidated Statement of Cash flows should be read in conjunction with the accompanying notes

Notes to the Condensed Consolidated Financial Statements for the half year ended 30 June 2026

Note 1: Summary of Material Accounting Policies

Statement of compliance

The interim financial report is a general-purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The interim report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The Group has assessed these standards and interpretations and determined that there are no standards or amendments to standards that are not yet effective that are expected to have a material impact on the Group in the current or future reporting periods.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB'). The same accounting policies and methods of computation are followed in this interim financial report as were followed in the most recent annual financial statements.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the financial period are discussed below.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Group made a net loss after tax for the period of $10,545,119 (2025: $92,275).

The Group generated net cash inflows for the period of $2,318,426 (cash inflow 2025: $1,343,173) which resulted in the Group's cash and cash equivalents increasing from $4,243,389 as at 31 December 2025 to $6,561,815 as at 30 June 2026, with working capital of $6,366,712.

Note 1: Summary of Material Accounting Policies (continued)

Basis of preparation (continued)

Going Concern (continued)

Based on the cash flow forecast for the relevant period, the Directors are satisfied that the going concern basis of preparation is appropriate. Given the Group's history of raising capital to date and the support from its shareholders, the directors are confident of the Group's ability to raise additional funds as and when they are required. Should a capital raise not be pursued, the Company is able to selectively reduce discretionary cash and commitments to support the going concern assertion for the relevant period.

Note 2: Other income

	30 Jun 2026 $	31 Dec 2025 $
Other Income		
Interest income	66,220	32,104
Other income	6,618	-
Gain on change in fair value of warrants (i)	-	1,786,377
Total Income	**72,838**	**1,818,481**

(i) During the prior period, the Company changed its functional currency from Canadian dollars to Australian dollars. As a result, the warrants ceased to be classified as a financial liability and were reclassified to equity. On the date of reclassification, the warrants were remeasured to fair value, resulting in a fair value gain of $1,786,377 being recognised in profit or loss.

Note 3: Cash and Cash Equivalents

	30 Jun 2026 $	31 Dec 2025 $
Cash and cash equivalents		
Cash at bank	6,561,815	4,243,389
	6,561,815	**4,243,389**

Note 4: Trade and other receivables

	30 Jun 2026 $	31 Dec 2025 $
Current		
Trade receivables	11,490	100
GST receivable	105,207	105,542
Other receivables	25,749	109,595
	142,446	**215,237**

Note 5: Other current assets

	30 Jun 2026 $	31 Dec 2025 $
Current		
Prepayments	7,351	105,904
	7,351	**105,904**

Note 6: Right-of-use assets

During the period, the Company cancelled its three-year lease for office premises in Brazil, which was due to mature on 20 June 2026. As a result of the cancellation, the remaining carrying amount of the related right-of-use asset was accelerated and derecognised during the period. The derecognition has been presented as "Derecognition on lease termination" in the tables below.

	30 Jun 2026 $	31 Dec 2025 $
Leased Office - Brazil		
Lease	6,298	38,471
Accumulated amortisation	-	(31,995)
Foreign currency translation adjustment	-	(178)
Derecognition on lease termination	(6,298)	-
	-	**6,298**

	30 Jun 2026 $	31 Dec 2025 $
Movement in carrying amounts:		
Lease obligation at beginning of period	6,871	14,270
Interest expense	-	1,290
Payments	-	(8,490)
Translation adjustment	-	(199)
Derecognition on lease termination	(6,871)	-
Net Carrying amount	-	6,871
Current lease Liability	-	6,871
Non-Current Lease Liability	-	-
	-	6,871
The Statement of Profit and Loss shows the following amounts relating to leases:		
Depreciation charged related to rights-of-use assets	-	6,299
Interest expense on lease liabilities	-	1,290
(Gain) on derecognition of right-of-use asset and lease liability	(573)	-

Note 7: Property, plant and equipment

	30 Jun 2026 $	31 Dec 2025 $
Carrying value at beginning of the year	47,824	40,066
Foreign currency effect	(204)	17,699
Write off	(1,816)	-
Less depreciation	(6,714)	(9,941)
Carrying value at year end	**39,090**	**47,824**

Note 8: Exploration and evaluation assets

	30 Jun 2026 $	31 Dec 2025 $
Non-current		
Costs carried forward in respect of areas of interest in:		
- Exploration and evaluation phases	3,747,227	11,429,813
Movement on Exploration and Evaluation Costs		
Balance at beginning of period	11,429,813	7,922,628
Additions	1,611,088	3,252,352
Projects impairment[1]	(9,119,844)	-
Foreign currency translation movement	(173,830)	254,833
Balance at end of period	**3,747,227**	**11,429,813**

The recoverability or the carrying amount of exploration and the evaluation is dependent upon the successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

[1]During the period, the Company reviewed it exploration portfolio and an impairment loss of $9,119,844 was recognised against the exploration and evaluation assets relating to Ilo Norte, Ilo Este, Chancho Al Palo, Regional Norte, Cañete and Westminster Chile.

Note 9: Trade and other payables

	30 Jun 2026 $	31 Dec 2025 $
Current		
Trade payables	134,052	309,330
Accruals	53,800	162,377
Employment related payables	88,177	108,912
Others	37,482	491,184
	313,511	**1,071,803**

Note 10: Provisions

	30 Jun 2026 $	31 Dec 2025 $
Current		
Employee entitlements	31,224	16,685
	31,224	**16,685**

Note 11: Issued Capital

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

Note 11: Issued Capital (continued)

	30 Jun 2026 No.	30 Jun 2026 $	31 Dec 2025 No.	31 Dec 2025 $
Ordinary shares				
Fully paid ordinary shares	326,033,234	65,495,135	259,080,178	59,660,472
At the beginning of period	259,080,178	59,660,472	141,080,178	54,878,196
Share issues	62,631,579	5,950,000	118,000,000	5,900,143
Cucho Project acquisition	3,321,477	142,823	-	-
Performance rights conversion	1,000,000	-	-	-
Transaction costs	-	(346,260)	-	(1,154,955)
Exercise performance rights	-	88,100	-	37,088[1]
At reporting date	**326,033,234**	**65,495,135**	**259,080,178**	**59,660,472**

[1] This relates to performance rights that were exercised in a prior financial year. While the performance rights had been exercised and the underlying shares issued in the prior period, the related transfer within equity had not been recorded at that time.

Note 12: Reserves and Accumulated Losses

Reserves	30 Jun 2026 $	31 Dec 2025 $
Share based payment reserve	2,844,300	2,749,058
Foreign exchange reserve	(568,134)	(353,548)
	2,276,166	**2,395,510**

	30 Jun 2026 $	31 Dec 2025 $
Movements:		
Share based payment reserve		
Balance at the beginning of year	2,749,058	5,392,986
Share based payments – KMP(i)	213,065	193,453
Share based payments - Other	-	(359)
Finders warrants	-	230,291
Issued options	-	837,926
Lapsed option	(29,723)	(3,868,151)
Transfer to issued capital on exercise of retention rights	(88,100)	(37,088)
	2,844,300	**2,749,058**

(i) Share-based payment incentives awarded to key management personnel comprise 1.6 million performance rights granted to Mr Anthony Greenaway on 28 May 2026 and 6.0 million options granted to Mr Mitch Thomas on 24 April 2025.

Accumulated Losses	Note	30 Jun 2026 $	31 Dec 2025 $
Opening balance		(47,102,876)	(50,725,807)
Loss for the period		(10,545,119)	(92,275)
Transfers from reserves		29,723	3,715,206
Closing balance		**(57,618,272)**	**(47,102,876)**

Note 12: Reserves and Accumulated Losses (continued)

Loss Per Share	**30 Jun 2026 $**	**31 Dec 2025 $**
Loss used in the calculation of basic and diluted EPS	(10,545,119)	(92,275)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	280,137,947	154,622,234
Basic and diluted loss per share (cents per share)	**(3.76)**	**(0.06)**

The effect of options on issue is anti-dilutive on the loss per share calculation as the exercise price of the options is above the current market price.

Note 13: Segment Reporting

The Group operates in a single reportable operating segment, being the exploration and development of mineral properties. Summarised financial information for the geographic segments the Group operates in are as follows:

30 June 2026	**Peru $**	**Brazil $**	**Australia $**	**Total $**
Income				
Interest income	143	123	65,954	66,220
Other income	6,618	-	-	6,618
Total income	**6,761**	**123**	**65,954**	**72,838**
Expenses				
Depreciation & amortisation expense	(1,821)	(586)	(4,307)	(6,714)
Consulting fees	-	-	(114,510)	(114,510)
Employment cost	(66,159)	-	(480,964)	(547,123)
Share based payment	-	-	(213,065)	(213,065)
Regulatory and filing fees	-	-	(76,996)	(76,996)
Shareholder communications	-	-	(185,707)	(185,707)
Net foreign exchange gain(loss)	(10,137)	-	(366)	(10,503)
Impairment of exploration and evaluation assets	(9,025,822)	-	(94,022)	(9,119,844)
Other Expenses	(135,914)	(46,840)	(160,741)	(343,495)
Total Expenses	**(9,239,853)**	**(47,426)**	**(1,330,678)**	**(10,617,957)**
Segment (Loss)	**(9,233,092)**	**(47,303)**	**(1,264,724)**	**(10,545,119)**

	Peru $	**Brazil $**	**Australia $**	**Total $**
30 June 2026				
Total assets	3,565,665	520,454	6,411,810	10,497,929
Exploration and evaluation assets	3,522,156	225,071	-	3,747,227
Total liabilities	(92,289)	(3,340)	(249,271)	(344,900)

31 December 2025	**Peru $**	**Brazil $**	**Australia $**	**Total $**
Income				
Interest income	97	4,222	27,785	32,104
Other Income	-	-	1,786,377	1,786,377
Total revenue	**97**	**4,222**	**1,814,162**	**1,818,481**

Note 13: Segment Reporting (continued)

31 December 2025	Peru $	Brazil $	Australia $	Total $
Expenses				
Depreciation & amortisation expense	(1,462)	(8,196)	(4,262)	(13,920)
Consulting fees	-	-	(154,046)	(154,046)
Employment cost	(129,776)	-	(634,706)	(764,482)
Share based payment	-	-	(193,094)	(193,094)
Regulatory and filing fees	-	-	(180,342)	(180,342)
Shareholder communications	-	-	(213,614)	(213,614)
Net foreign exchange gain(loss)	(16,034)	-	1,319	(14,715)
Other Expenses	(76,529)	(47,033)	(252,981)	(376,543)
Total Expenses	**(223,801)**	**(55,229)**	**(1,631,726)**	**(1,910,756)**
Segment (Loss)	**(223,704)**	**(51,007)**	**182,436**	**(92,275)**

31 December 2025	Peru $	Brazil $	Australia $	Total $
Total assets	11,323,714	25,828	4,698,923	16,048,465
Exploration and evaluation assets	11,405,213	24,600	-	11,429,813
Total liabilities	(500,578)	(3,213)	(591,568)	(1,095,359)

Note 14: Commitments

Under the terms of the option agreement relating to the acquisition of the Cucho Project, the Company is required to achieve certain milestones to earn further interests in the project, as outlined below:

Milestone	Cash payment	Share payment	Interest earned	Total earned
Exercise Option	US $100,000	A$141,400	10%	10%
Drilling permits	US $300,000	A$500,000	20%	30%
Drilling completion	US $200,000	A$2,500,000	21%	51%
JORC resource + preliminary economic assessment	-	A$1,500,000	9%	60%
PFS	-	A$3,000,000	15%	75%

Note 15: Subsequent events

Subsequent to the end of the reporting period, the Company made a payment of US$300,000 and issued 4,545,455 shares (equivalent to A$500,000) in Solis Minerals to the vendors of the Cucho option agreement, thereby satisfying the applicable exercise milestone to earn a total of 30% interest. Under the terms of the option agreement, the Company may earn a further 45% interest in the project upon achievement of additional milestones.

Subsequent to the end of the reporting period, the Company also completed the acquisition of a 100% interest in the Rio Pardo lithium concessions in Brazil from Rio Tinto Desenvolvimentos Minerais Ltda. Consideration comprised a cash payment of US$500,000 and the grant of a 1.75% uncapped net smelter return royalty over all minerals produced from the concessions.

There has been no other matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

Note 16: Financial instruments

The Group has financial assets or financial liabilities carried at fair value on a recurring basis. The fair value of the Group's financial instruments approximates their carrying amounts.

Directors' Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Christopher Gale
Non-Executive Chairman
Perth, 9 September 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Solis Minerals Ltd for the half-year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia	**M R Ohm**
9 September 2026	**Partner**

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INDEPENDENT AUDITOR'S REVIEW REPORT
To the Members of Solis Minerals Ltd

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Solis Minerals Ltd ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 30 June 2026, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Solis Minerals Ltd does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report.

We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards*) (the "Code") that are relevant to audits of the financial report of public interest entities in Australia.

We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.*

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
9 September 2026

M R Ohm
Partner